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February 17, 2010

Via ECF and FACSIMILE (212)805-7917

Hon. Robert P. Patterson, Jr.
U.S. District Judge
Southern District of New York
500 Pearl Street, Room 2550
New York, New York 10007

**Re: BC Media Funding Company II v. Frank Lazauskas,
Michael L. Metter, Leonard F. Moscati and B. Michael Pisani
SDNY 08-CV-06228 (RPP)**

Dear Judge Patterson:

This firm represents the Plaintiff, BC Media Funding Company II, in the above-referenced matter. I write to respond to Defendants' most recent filing, styled a "Motion for Extension of Time to Comply With Settlement and Complete Liquidation of Securities." Plaintiff opposes any modification of the terms of the Settlement Agreement that is not negotiated and agreed to by the parties.


The Settlement Agreement (the "Agreement") referenced in Defendants' Motion was entered into on December 18, 2009 at a settlement conference before the Court. The Agreement required Defendants to pay Plaintiff \$1,100,000.00 by January 31, 2010. The Defendants failed to make the required payment in full, although they did make partial payment. The Agreement was itself an extension of a prior settlement negotiated by the parties in the spring of 2009 which was to conclude with a final payment on October 1, 2009. Defendants failed to make that scheduled final payment, which failure lead to the current litigation.

Defendants' Motion purports to "request an extension of time from January 29, 2010 to April 30, 2010 to comply with the settlement...." As the Agreement is a private settlement between the parties, any request for an extension of time to perform or other alteration of the material terms of the Agreement should be addressed to the Plaintiff

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rather than the Court. Plaintiff is willing to negotiate such an extension in good faith, but does not consent to the Defendants' request, which amounts to a request that the Court alter the Agreement to excuse Defendants' breach.

Respectfully submitted,



Matthew M. Riordan

MMR/dj

cc: Scott D. Rosen, Esq. (via ECF and facsimile 860-727-0361)
Craig Hilliard, Esq. (via ECF and facsimile 609-896-0629)